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CHARLES A. JAMES STATEMENT REGARDING PROPOSED AMENDMENTS TO THE U.K.'S ANTITRUST LAWS

WASHINGTON, D.C. – Charles A. James, Assistant Attorney General for the Antitrust Division, issued the following statement after the United Kingdom government today announced details of its policy to introduce legislation modernizing its merger regime and adopting criminal penalties against individuals convicted of engaging in price-fixing, bid-rigging, and market-sharing cartels, *i.e.*, hard-core cartels:

“The proposed amendments to the U.K.’s antitrust laws embody fundamental antitrust principles and are welcome signs of the growing convergence between the U.K.’s and the U.S.’ view of the appropriate scope of antitrust enforcement. The central principle of U.S. antitrust law is the protection of competition and the U.K.’s clear statement of this guiding principle in its merger law is an important step forward in an increasingly global economy. The proposal to impose criminal sanctions on individuals who participate in hard-core cartels will also greatly benefit U.K. businesses and consumers. The United States has long held the view that the most effective method to deter individuals from committing antitrust crimes is through the imposition of tough and certain penalties. We welcome the United Kingdom to the growing number of jurisdictions that share these views.”

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